

## AUCTION - September 24 Property Highlights

- Six improved industrial development PAD-ready lots totaling 9.94 acres or 432,984 SF
- At the intersection of Bond Street and Route 25 (River St.)
- Off-site detention
- Easy access to I-88 Tollway
- Perfect for contractors or light industrial users
- Zoning: LI - Light industrial
- Association fees: Approximately \$5,200 annually
- Taxes (2020) combined: \$12,879.16

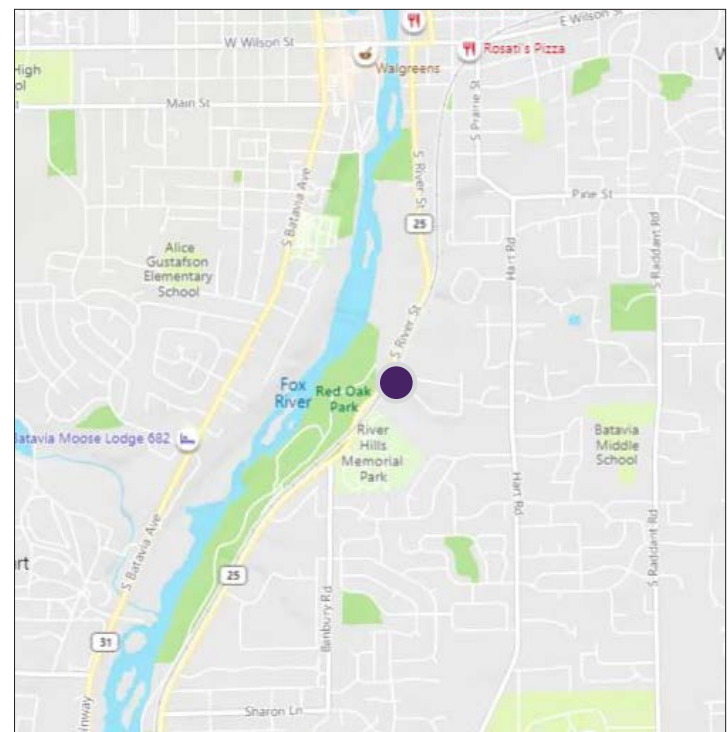
LOT BREAKDOWN	
Lot 102 : 87,576 SF	Lot 106 : 51,109 SF
Lot 104 : 97,839 SF	Lot 107 : 49,124 SF
Lot 105 : 76,821 SF	Lot 108 : 70,515 SF

## Property Overview

Six development site lots totaling 9.94 acres of land is available for sale at sealed bid auction. At the intersection of Bond Drive and Route 25 (River Street) in Batavia, IL, these lots are PAD-ready and is perfect for contractors or light industrial users. The acreage ranges from 1.13 acres to 9.94 acres. Easy access to I-88 Tollway and 59 Metra Station. Nearby businesses include Gordon Food Service, Diamond Coat, CAE, Data-Link Associates, Inc., Oscar Newman Luxury Pet Couture, Ceramics on the Fox art studio and more. Previously priced at \$1,500,000.

Part of the Tri-Cities area, Batavia is part of the I-88 West Industrial submarket in Chicago. With strong demographic trends in the western suburbs, this is a desirable area for a variety of businesses seeking warehouse or distribution space.

DEMOGRAPHICS	1 Mile	3 Mile	5 Mile
Population	7,695	57,433	118,655
Households	3,203	22,893	48,110
Median Income	\$40,460	\$54,908	\$53,423



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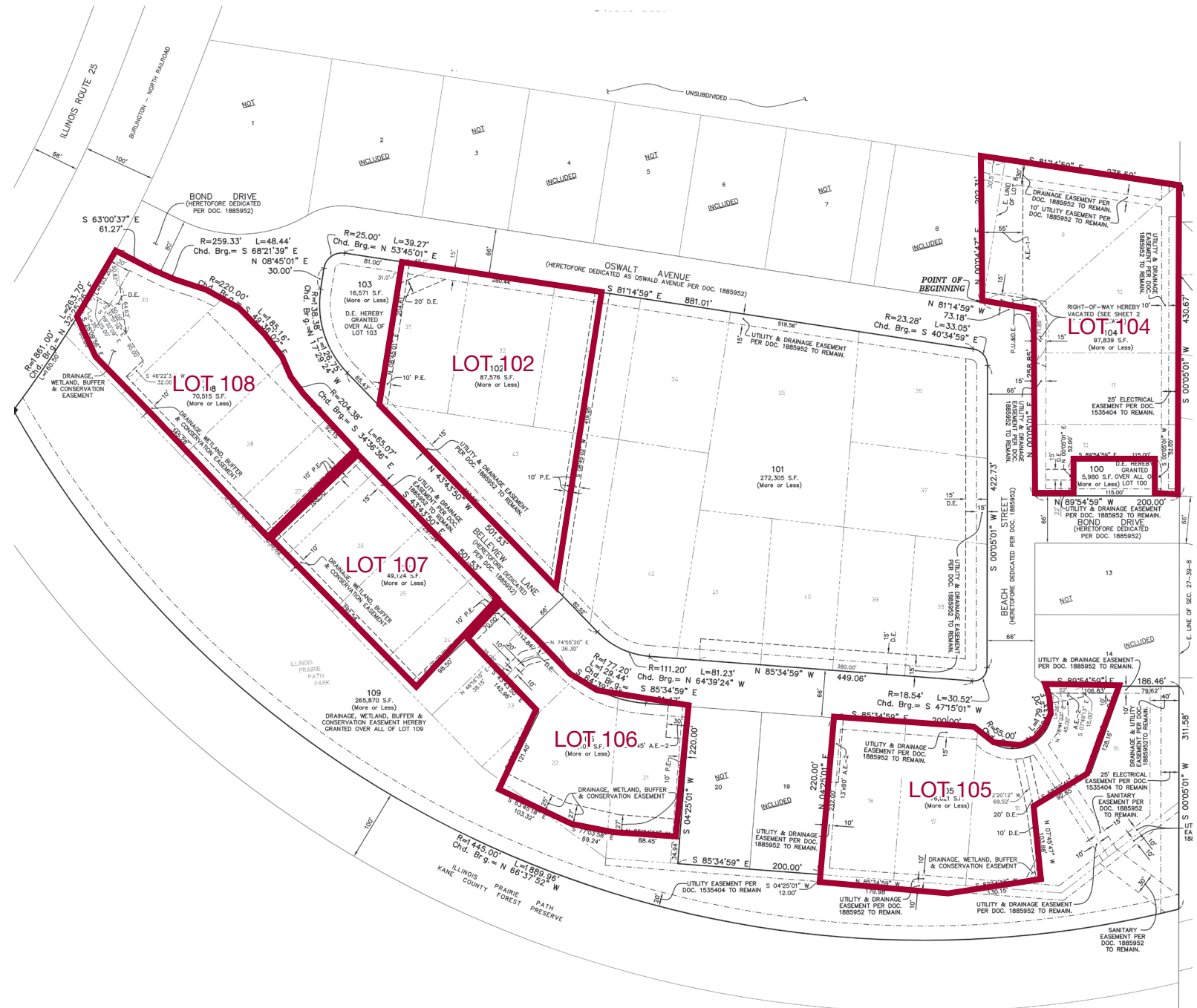
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# MILLENNIUM PROPERTIES R/E

# Auction - Fox Valley Business Park Six Development Lots in Batavia

Bond & Route 25, Batavia, IL | Fox Valley Business Park

Opening Bid: \$400,000



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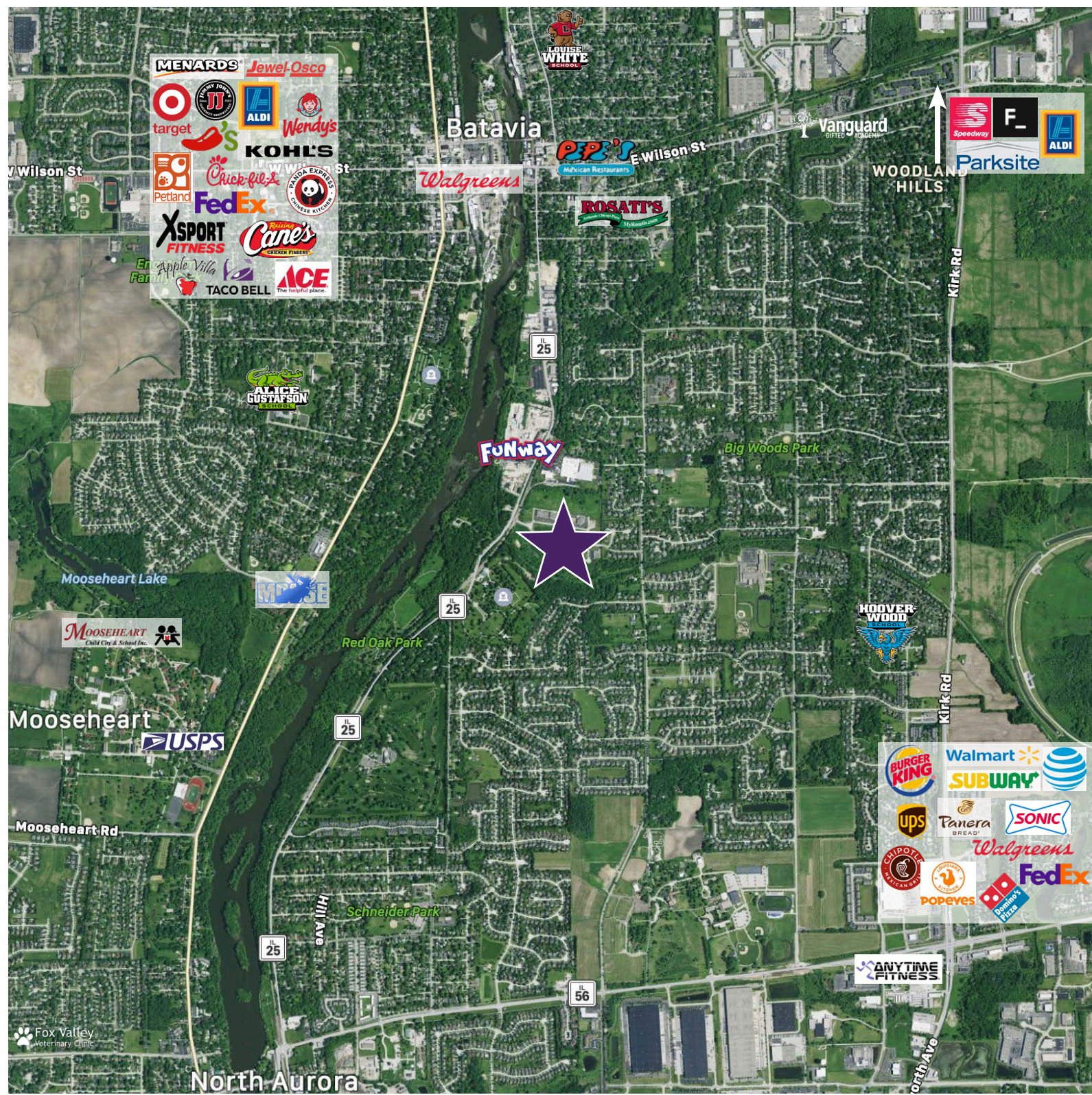
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# Sealed Bid Auction: Terms and Conditions

## **PROOF OF FUNDS REQUIRED TO BID**

All bidders will be required to provide an initial earnest money deposit, either as a wire transfer or as a cashier's check payable to Millennium Properties R/E, Inc. in the amount designated in the table on the following page. Only the successful high bidder for the property will be required to tender their funds at the conclusion of the auction; all other bidders will have their funds returned to them in a timely manner.

## **BUYER'S PREMIUM**

The purchaser shall pay a premium based on a percentage of the high bid price indicated in the Agreement. The buyer's premium of ten percent (10.0%) shall be added to the final bid and inserted in the Agreement to determine the total purchase price.

## **AGENCY DISCLOSURE**

Millennium Properties R/E, Inc. (Auctioneer) and all other licensees employed by or associated with the Broker, represent the Seller in the sale of these properties.

## **AUCTION FORMAT**

The sale of these Properties is a sealed bid auction. Bids must be received at the office of Millennium Properties R/E, Inc. by the bid deadline of September 24, 2021 at 12:00PM.

## **ATTORNEY REVIEW RECOMMENDED**

Information contained in this brochure and all other auction-related material, such as the Bidder's Information Package, should be carefully reviewed by an attorney prior to the auction and is subject to and may be superseded by (a) the approved Real Estate Sale Contract, as well as by (b) announcements made prior to the bid deadline.

## **OFFERING METHOD**

The Property is being offered subject to a starting bid. It shall become an Sale upon reaching or exceeding the unpublished Minimum Bid. All lots must be sold together. The Property is being offered "with reserve", subject to acceptance by the Seller within the time stated in the Purchase Agreement.

## **EARNEST MONEY**

The Successful Bidder shall tender a cashier's check or wire transfer in the amount of \$40,000 as an

Earnest Money deposit within five (5) business days following the full execution of the Contract. The Earnest Money shall be applied to the Purchase Price.

## **CLOSING DATE**

The sale of these Properties will close within 30 days of bid acceptance, at which time the purchaser will pay the balance of the purchase price.

## **TITLE INSURANCE**

The purchaser shall receive standard owner's title insurance policy showing the title to be free from all encumbrances, except permitted exceptions specified in the Agreement. If you wish to have title insurance with respect to survey matters, you must produce a survey prior to closing. If you wish to have extended title coverage, you will need to pay any costs above and beyond the provided standard owner's title insurance policy.

## **INSPECTION OF THE PROPERTY**

The Properties are being sold on an "AS-IS, WHERE-IS" basis. Your complete inspection of the Properties by your experts at the designated time prior to the auction is encouraged. Those inspecting the Properties assume all risks associated with any inspection.

## **BID DEADLINE**

All bids must be received at the office of Millennium Properties R/E, Inc. by 5:00PM CT on September 24, 2021. Our offices are located at 350 N. LaSalle St., Suite 1000, Chicago, IL 60654. We recommend mailing bids with a tracking number or delivery certification service.

## **REAL ESTATE TAXES AND RENTS**

All real estate taxes due at the time of closing will be paid by the Purchaser. The Seller will be responsible for the 2020 real estate taxes but will not provide a proration credit for real estate taxes or rents for 2021. In addition, the lease amount for a portion of Lot 105 was \$770 (paid in February 2021 (the lease payment amount increases to \$800 in 2022).

### **2020 REAL ESTATE TAX BREAKDOWN**

LOT 102: \$2,604.36	LOT 106: \$1,515.92
LOT 104: \$2,915.18	LOT 107: \$1,464.22
LOT 105: \$2,280.38	LOT 108: \$2,099.10

# Sealed Bid Auction: Terms and Conditions

## BROKER PARTICIPATION INVITED

A referral fee in the amount of one and one half percent (1.5%) of the high bid price will be paid by Seller to the real estate agent or broker acting as a “Buyer Broker”, whose Client pays for and closes on a property. To qualify for the referral fee, the real estate agent or broker must: (a) be a licensed real estate agent or broker in the state in which the property is located who will abide by the National Association of Realtors® Code of Ethics; (b) register the Client by certified mail return receipt requested, on company stationery, which must be signed by both broker and Client and confirm the “buyer-broker” arrangement (“Registration”), with Millennium Properties R/E, Inc., 350 N. LaSalle St., Suite 1000, Chicago, IL 60654. Attention: Auction Project Coordinator, before August 15, 2021; (c) insure that the Registration is received before any inspection of the properties by the Client; (d) sign in and attend a scheduled Open House with the Client; (e) attend the auction with the Client and bid with or for the Client; and (f) insure that the Buyer’s Premium is included in Real Estate Sale Contract signed by the Client. All Registrations accepted will be acknowledged by the Auctioneer. Each participating agent or broker must bring this acknowledged Registration to the auction for registration verification purposes. A complete file of the Registration on all Clients will be maintained. No Broker registration will be recognized on a Client who has previously contracted or been contacted by the Sellers, their representatives or Auctioneer. Referral fees will be paid upon closing by Sellers and receipt of all commissions by Auctioneer. Referral fees are based on the high bid amount. No referral fees will be paid by the seller, if the broker, the broker’s agents or a member of the broker’s immediate family is participating in the purchase of the properties. An affidavit will be required certifying that the broker is not acting or participating in any way as a principal. No sub-agency shall be offered to any broker by Auctioneer. There can be NO EXCEPTIONS to this procedure and no oral Registrations will be accepted. If a referring broker has not met all of these requirements, no referral fee will be paid to the referring broker, even if the referring broker’s Client purchases the properties.

## DISCLAIMER

The information contained in this brochure is subject to inspection and verification by all parties relying on it. Sellers, their agents and Millennium Properties R/E, Inc. assume no liability for its inaccuracy, errors or omissions. ALL SQUARE FOOTAGE, DIMENSIONS AND TAXES IN THIS BROCHURE ARE APPROXIMATE. This offering may be withdrawn, modified or cancelled without any notice at any time and is subject to prior sale. This is not a solicitation to residents of any state where this offering is prohibited by law.

Address	Opening Bid	Earnest Money Deposit
Fox Valley Business Park Lots 102, 104, 105, 106, 107, 108	\$400,000	\$40,000